



TST ACCOUNTING
— LLC —



CHARLES L. JOHNSON

General Business Advisor • Turnaround Management • Mediator
Accounting and Information Systems Specialist

OVERVIEW

Charles L Johnson is a veteran business operator and advisor. He has consulted to or operated privately owned businesses for more than 40 years.

He generally focuses on small to medium size businesses. He has worked successfully with troubled businesses needing workout, turnaround or restructuring support. He is a proven Chief Restructuring Officer (CRO) with federal appointment experience. He also helps start-ups and growing businesses that need high-level accounting or financial support and both occasional and ongoing fractional CFO services; and, businesses that need any level of accounting and information system infrastructure support.

Mr. Johnson has helped numerous clients find practical solutions to difficult issues including negotiating payment of judgements over time, working with client and counsel to gather, organize and annotate documentation for litigation, formation of organizations referring counsel as activities require, etc. He supports clients with budgeting and forecasting, drafts term sheets and proposals for referral to counsel, and other matters. He helps clients understand and interpret the practical and financial implications of M&A proposals.

Mr. Johnson also offers professional mediation services having met all training requirements established by the State of Texas.

Mr. Johnson is equally comfortable on the shop floor or in the board room. He has a very positive mind set and loves to help people succeed at whatever they set out to accomplish.

Mr. Johnson offers exceptionally competitive rates and provides the highest value over competing firms.

BACKGROUND

Mr. Johnson began offering bookkeeping services to various small businesses in Denver, Colorado while still in college in the late 70's.

After graduation in 1981 he moved his young family to Houston, Texas and served for two years as the Manager of Purchasing for a \$10 million oilfield end finishing facility in Channelview, TX. He then served for eight years as Controller, and later Controller/Treasurer for a related \$50 million distributor of oilfield tubular goods.

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Following the closure of the finishing plant and sale of the distribution company in 1991, for the next five years Mr. Johnson operated Island Consulting, providing accounting and information service consulting and programming services for numerous small and medium size businesses throughout Houston.

In 1995 Mr. Johnson was hired by one of his clients, Texas Systems & Controls, Inc. As a consultant, Mr. Johnson had already put the proper accounting systems in place and as Controller, focused his attention on obtaining financing to support facility expansion and new business and the improvement of other processes and systems needed by the company. He was rapidly promoted to higher operating and financial oversight positions.

In March of 2005 Mr. Johnson left Texas Systems as Executive VP and CFO following transfer of the management to the owner's son. He moved to Bryan/College Station to be near his oldest daughter and grandsons, and started and operated a small web technology business with clients and employees in multiple states.

Mr. Johnson was asked to return to Texas Systems in 2009 to support its restructuring and reorganization, following a failed transition to an inappropriate accounting and information system. Mr. Johnson was successful in his role as Chief Restructuring Officer working with counsel to successfully file, confirm and exit bankruptcy in six months. Beginning in April of 2010 Mr. Johnson led the company through a remarkable transformation which ultimately led to profitability and culminated in the sale of the company in 2013.

Thereafter Mr. Johnson work independently for several months:

- He helped rescue a faltering transaction involving a multimillion dollar industrial facility – closing the deal successfully in April 2014.
- Later in 2014 he was engaged over several months in support of a single asset real estate company in need of refinancing, reaching out to various banks, venture capitalists and private investors. The engagement ended with new financing secured in June, 2015.

In the fall of 2014 Mr. Johnson took a position with Orsak Zidell Robertson, PLLC, a public accounting firm located in the Galleria area of Houston, Texas. Mr. Johnson was the Senior Manager, Business Consulting Group for the firm. His first assignment was to serve as the lead consultant in a planned out-of-court restructuring of an oil field service company in North Dakota that had annual revenues in excess of \$20MM. While the outcome for that business looked very bright, the sudden and deep erosion of oil prices in the fall of 2014 thwarted recovery efforts and converted that outcome to liquidation. While at Orsak Zidell Robertson Mr. Johnson was also actively engaged with venture capitalist providing analytical and forecasting support services.

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In June of 2015, Mr. Johnson became a partner and co-Managing Member of TST Accounting, LLC, a small public accounting firm in Tomball, Texas in the northwest quadrant of Houston. The firm consults to numerous small to medium size business, does tax prep and supports Quickbooks. Mr. Johnson's continues to focus in business advisory services.

In 2017 Mr. Johnson completed eight months of service as the Chief Restructuring Officer for a petrochemical company based in Lafayette, LA. Having successfully turned the company around the company was then sold through a Section 363 sale of assets.

Later that same year Mr. Johnson was engaged to advise on a large "inside sales as a service" and marketing company. He immediately recognized the magnitude of the perils the company faced and marshalled the company through a Chapter 7 closure.

Most recently Mr. Johnson facilitated lender acquisition and selection for the refinancing of large industrial facility, closing \$7.98MM loan in April, 2018. Mr. Johnson managed all aspects of the process from initial preparation of a Confidential Information Memorandum, provision, access and document management of the data room, securing appraisal, Phase 1 Environmental and working closely with counsel to clear all legal issues.

AFFILIATIONS

- Mr. Johnson is a member of the Turnaround Management Association (TMA) – Houston Chapter and is pursuing his designation as a Certified Turnaround Professional.
- Mr. Johnson is a member of the Association of Insolvency and Restructuring Advisors (AIRA) and is actively pursuing his CIRA accreditation.

RECOMMENDATIONS

Mark Gardner

Lead Pastor at Grace Chapel Assembly of God

As a pastor of a growing church it is impossible to be knowledgeable in all the areas of business that a church will encounter. During difficult times it is wonderful to have a great advisor. I found that having Charles Johnson with TST Accounting LLC in my corner to be of great value. In our case we were negotiating with a telecommunications company. Whereas, the Bible was written in Hebrew, Greek, and Aramaic, contracts today are written in some other type of language of which Charles was able to decipher and reveal for us both the potential value and the potential problems. Charles advised us marvelously. It is a great asset to have an intelligent and trustworthy advocate. I strongly recommend TST Accounting LLC to friends. – February 8, 2016

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Ed Rothberg

Partner at Hoover Slovacek LLP

Charles is a consummate professional. He is one of those rare consultants who understands and can improve business operations and financial operations. Charles does not give up until a problem is solved. - April 7, 2014

Scott Terry, CPA

Controller / Treasurer at Zilkha Biomass Energy/Fuels

I worked with Charles for over 3 years at Texas Systems & Controls. He had been recruited back to Texas Systems to try to save the company from an impending financial collapse. When I joined the company in 2010, the company was in a Chapter 11 restructuring that was being successfully executed by Charles. With a plan of reorganization in place, Charles set out to rebuild the company's relationships with vendors, customers, employees, and to rebuild all the systems and processes it takes to run a successful Engineer to Order business. The rebuilding of company required detailed knowledge of operations, accounting, information technology, finance, and negotiation. Charles is very skilled in all of these areas, and was able to use those skills to bring Texas Systems back to profitable performance. The incredible turnaround of Texas Systems resulted in a successful sale of the business in 2013. - February 7, 2014

Nicole Bell

Contract Manager / Associate Counsel, NA at Intertek

I worked under Charles when he was called back to his former position at Texas Systems & Controls. Throughout his time with Texas Systems, Charles demonstrated a high level of commitment, integrity and professionalism. These qualities most notably translated in his ability to motivate a team to care about its project and be invested in the project's success. Charles exhibited a vast amount of knowledge of all business functions and exceptional analytical skills, which contributed to his skillful planning and restructuring to lead the company to persevere through market downturns and other uncontrollable challenges. I highly recommend Charles and consider him to be a great mentor. - February 6, 2014